

## ABSTRACT OF THE DISCLOSURE

A process is provided in which at least one multi-functional alcohol having a hydroxyl functionality of at least two serves as a polymerization initiator. The multi-functional alcohol initiator is optionally, although preferably, reacted with a catalyst to form a catalyst-initiator complex, which is then used in the polymerization of glycidyl nitrate. The resulting poly(glycidyl nitrate) has a functionality substantially equivalent in number to the hydroxyl functionality of the multi-functional alcohol initiator. The poly(glycidyl nitrate) is cross-linked with at least one aromatic polyisocyanate having at least one aromatic ring and, on average, more than two isocyanate moieties bonded directly to the aromatic ring.

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